GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:4861
ANSWERED ON:24.08.2000
PRICES OF PETROLEUM PRODUCTS
DILIP KUMAR MANSUKHLAL GANDHI

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government propose to review the prices of petroleum products;

(b) if so, the details thereof;

(c)whether any efforts have been made to encourage Indian owned refineries to produce oil products at cheaper rates; and

(d)if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR)

(a) & (b) :The review of prices of petroleum products is a continuous process.

(c) & (d): The Government had decided in November, 1997 to dismantle the Administered Pricing Mechanism in a phased manner and action had been initiated with effect from 1.4.1998. Accordingly, the system of retention pricing for all the refineries has been abolished and refinery gate prices of controlled petroleum products are now being fixed on principle of import parity.